

**WHAT IS FAIR: A STUDY
OF SOME
PROBLEMS OF PUBLIC
UTILITY REGULATION**

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What is fair: a study of some problems of public utility regulation by William G. Raymond

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WILLIAM G. RAYMOND

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WHAT IS FAIR

A STUDY OF SOME PROBLEMS
OF PUBLIC UTILITY
REGULATION

BY

WILLIAM G. RAYMOND, C. E., L. L. D.

*Professor of Civil Engineering and Dean of the College
of Applied Science in the State University of
Iowa; Member of the American Society
of Civil Engineers; American
Railway Engineering As-
sociation, etc.*

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TO THE
AMERICAN

C

TO MEN WHO WISH
TO BE FAIR
IN THEIR DEALINGS WITH
THEIR FELLOWS,

“And as ye would that men should do to you,
do ye also to them likewise.”

Jesus of Nazareth.

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PREFACE

This little book should be read in the spirit in which it is written. Because its tone may seem to some readers to be pro-corporation, it should be said that the author has no financial interest, direct or indirect, in any public utility, and in his professional work he has been employed more often by the public than by private interests. The book is the result of an honest effort, extending over some years, to determine for the author's own satisfaction just what is fair in the relationships of the public and the owners of its utilities. Always he asks, "What is fair?"

Only a few of the many problems that arise are considered, and these only to try to develop fundamental principles that should govern those having to labor with the details. The complete argument as it has worked itself out in the

author's mind is not always given. For some conclusions there has been little or no argument, such intuitive sense of fairness and justice as the author possesses seeming to point directly to the conclusion. It is realized that some readers may have a more highly developed sense of what is right and fair and may disagree with some of the conclusions reached. Be this as it may these pages are presented as containing the out-loud thinking of one student of business relationships, who has been trained as an engineer to deal with facts and theories and to try to make theories agree with facts, and who is trying to be fair in his judgment of human questions that cannot be settled by the application of fixed formulas. In this same spirit the book should be read. Let the reader think questioningly as he reads and decide for himself not too hastily whether or not the general relationships that should exist between the public and its service corporations are correctly stated, when the statements are considered in the light of gen-

erally approved honorable business practices. The attempt has been to start with what is considered honorable dealing in purely private business and to work from this to the semi-public business of the public utility.

Public ownership is not discussed. In an Utopia, government will perform all functions now regarded as public functions and many that are now regarded as purely private functions. We do not live in Utopia. Therefore, Utopian conditions should not form the basis of any reasoning with respect to present business relationships. Only what is generally conceded by this day and generation to be fair and honorable in business dealings should govern these dealings. Therefore, it is to the men of today, particularly those having to do with the problems of today under the conditions existing today, that the thoughts on these few pages are addressed, in the hope that though not new, their formulation may be suggestive and possibly helpful in the solution of some of the many troublesome